

Cornish
TOWN

2005
FISCAL YEAR ENDING

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with Sections 10-5-107, 10-5-109, 59-2-919, 59-2-923 *Utah Code*, as amended which states in effect:

"On or before the first regularly scheduled town council meeting of May, the mayor shall prepare for the ensuing year, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption."

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Cornish Town for the fiscal year ending June 30, 2005 as approved and adopted by resolution or ordinance dated June 10, 2004. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109(no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on June 10, 2004 for all budgetary funds.

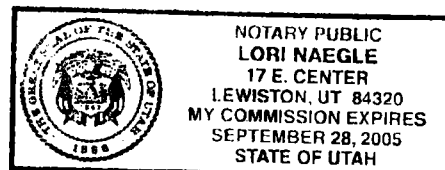
Signed: _____

(Budget Officer)

Subscribed and sworn to this 7th

day of July, 2004.

Lori Naegle
(Notary Public)



Cornish Town

Governmental Unit

2004-2005

Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 20 <u>03</u>	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	20,494	17,227	16,000
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	18,091	17,718	17,000
	Fee-in-Lieu of Property Taxes	1,785	1,386	1,300
	LICENSES AND PERMITS			
	Business Licenses & Permits	80	50	50
	Professional & Occupational	780	380	100
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	18,512	18,000	18,000
	Liquor Fund Allotment		175	150
	Grants from Local Units: _____			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government	13,335	14,623	13,500
	Cemeteries			
	Miscellaneous Services: <u>Sea View Tickets</u>	3,089	3,613	2,000
	MISCELLANEOUS REVENUE			
	Interest Earnings	1862	1,675	1,600
	Rents and concessions	550	215	150
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from:			
	Transfer from:			
	Contribution from:			
	Contribution from:			
	Excess Beg. Fund Bal. to be Appropriated			28,750
	TOTAL REVENUES	78,578	75,062	98,600

Cornish Town

Governmental Unit

2004-2005

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 20 <u>03</u>	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	17,899	15,250	24,200
	Professional Services (Accounting, Legal, Engineering, etc.)	3,158	2,950	3,200
	Elections		740	
	Other:			
	PUBLIC SAFETY	↓ 1,419	↓ 2,000	2,000
	Police Department			
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction			
	Repair and Maintenance	6,662	24,000	18,200
	Other: <u>Streetlights</u>	746	750	800
	SANITATION (Garbage Collection)	12,760	12,800	14,000
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation			
	Parks	3,559	5,000	5,200
	Cemetery			
	COMMUNITY & ECONOMIC DEVELOP.			
	CAPITAL OUTLAY (Purch. of fixed assets)			
	TRANSFERS AND OTHER USES			
	Transfer to:			
	Transfer to:			
	Budgeted Increase in Fund Balance	32,375	11,572	
	TOTAL EXPENDITURES	78,578	75,062	98,600

Governmental Unit

Fiscal Year

SPECIAL REVENUE FUND (Explain Nature of Fund)

FORM 1

Account Number	Description	Prior Year Actual 20_____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance			
	TOTAL REVENUES & OTHER SOURCES			
	EXPENDITURES:			
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES			

CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual 20_____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transfers from General Fund			
	Interest Income			
	Other Additions			
	TOTAL REVENUE			
	Beginning Fund Balance			
	TOTAL AVAILABLE FOR APPROPR.			
	EXPENDITURES:			
	TOTAL EXPENDITURES			
	Ending Fund Balance			

Governmental Unit

Fiscal Year**DEBT SERVICE FUND (All Bond Issues Except Utility Funds)****FORM 2**[illegible]

Cornish Town
Governmental Unit

2004-2005

Fiscal Year

ENTERPRISE FUND

FORM 3

Account Number	Description	Prior Year Actual 20_03_	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	52,309	45,000	43,400
	Interest Earned	1,097	1,120	1,200
	Other: <u>Impact Fees Surcharge</u>	1,453	30	
	TOTAL OPERATING REVENUE	54,859	46,150	44,600
	OPERATING EXPENSES:			
	Personal Services	2,923	3,500	3,150
	Contractual Services	8,170	5,000	4,000
	Material and Supplies	3,510	3,510	15,140
	Depreciation	29,548	30,000	30,000
	Other			
	TOTAL OPERATING EXPENSE	44,151	42,010	52,290
	OPERATING INCOME (LOSS)	10,708	4,140	(7,690)
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection Fees			
	Interest Expense	(3,139)	3,400	(3,500)
	Operating transfers from:			
	Contributions from:			
	Operating transfers to:			
	Contributions to:			
	NET INCOME (LOSS)	7,569	740	(11,90)

NOTE: The following section of the Enterprise Fund budget form is not required to be completed and returned to the State Auditor's Office. However, the completion of the following section should be done to provide management and those involved in the budget process with a clear understanding of what financial resources are required to operate the Enterprise Fund.

	CASH OPERATING NEEDS:			
	Net Income (Loss)			
	Plus: Depreciation			
	Less: Major Improvements & Capital Outlay			
	Bond Principal Payments			
	TOTAL CASH PROVIDED (REQUIRED)			
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year			
	Invest. & Other Curr. Assets to be Converted			
	Issuance of Bonds and Other Debt			
	Loans from Other Funds			
	TOTAL CASH REQUIRED			